

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

SAMUEL-DAVID ASSOCIATES, LTD.; ANN M.  
OLESKY, individually and in her capacity as  
General Partner of Samuel-David Associates, Ltd.;  
DAVID E. OLESKY, individually and in his  
capacity as a Limited Partner of Samuel-David  
Associates, Ltd.; and SAMUEL J. OLESKY,  
individually and in his capacity as a Limited  
Partner of Samuel-David Associates, Ltd.,

Defendants.

Adv. Pro. No. 10-04453 (SMB)

**STIPULATION AND ORDER FOR VOLUNTARY  
DISMISSAL OF ADVERSARY PROCEEDING WITHOUT PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by

and through his counsel, Baker & Hostetler LLP, and (i) Samuel-David Associates, Ltd., (ii) Ann M. Olesky, individually and in her capacity as General Partner of Samuel-David Associates, Ltd., (iii) David E. Olesky, individually and in his alleged capacity as a Limited Partner of Samuel-David Associates, Ltd., and (iv) Samuel J. Olesky, individually and in his alleged capacity as a Limited Partner of Samuel-David Associates, Ltd. (“Defendants”), by and through their counsel, Linda S. LaRue of Quilling, Selander, Lownds, Winslett & Moser, P.C. and Steven Eichel of Robinson Brog Leinwand Greene Genovese & Gluck P.C. (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On November 30, 2010, the Trustee filed and served the Complaint against Defendants.
2. On September 30, 2015, the Parties entered into a Settlement Agreement and Release.
3. Under the Settlement Agreement, Defendants will make installment payments to the Trustee and will execute a Stipulation for Entry of Judgment, as security for the installment payments, which will be held in escrow by Trustee and not filed unless there is a default in the installment payments which remains uncured after ten (10) business days’ notice of default to Defendants and their counsel.
4. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal without prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding and dismissing the adversary proceeding, subject only to the right of Trustee to move *ex parte* to re-open this adversary proceeding in the event of an uncured default in the installment payments to seek entry of Judgment pursuant to the Stipulation for Entry of Judgment.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic, or electronic copy of this Stipulation shall be deemed an original.

[The remainder of this page is intentionally left blank. Signature page follows.]

Dated: October 19, 2015

**BAKER & HOSTETLER LLP**

By: /s/ Nicholas J. Cremona

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Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities  
LLC and the Estate of Bernard L. Madoff*

**QUILLING, SELANDER, LOWNDS,  
WINSLETT & MOSER, P.C.**

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-AND-

**ROBINSON BROG LEINWAND GREENE  
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and in her capacity as General Partner of  
Samuel-David Associates, Ltd.; David E.  
Olesky, individually and in his capacity as a  
Limited Partner of Samuel-David Associates,  
Ltd.; and Samuel J. Olesky, individually and in  
his capacity as a Limited Partner of Samuel-  
David Associates, Ltd.*

SO ORDERED

Dated: October 19<sup>th</sup>, 2015  
New York, New York

/s/ STUART M. BERNSTEIN  
HON. STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE